

# **EXHIBIT P**

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**From:** Ciarrocki, Daniel R <Dan.Ciarrocki@skadden.com>  
**Sent:** Monday, July 07, 2014 4:50 PM  
**To:** Katherine M. Sinderson; Hannah Ross; Lauren Ormsbee (McMillen); Jake Nachmani; Maya Saxena; Brandon Grzandziel; jwhite@saxenawhite.com; Kathryn Weidner (kathryn@saxenawhite.com)  
**Cc:** Alicia Washington; Andrea Brooks; Christopher Chuff; Dargitz, Stephen D; David Wilks; George Salter; Golden, Christina L; Ivan Knauer; John Sensing; Matt Foster; Matt Grant; Peter Dennin; Sara Ricciardi; Saunders, Robert S; Stephen Norman; Thomas Amanda-Jane; Thomas Rice  
**Subject:** RE: In re Wilmington Trust Securities Litigation, 10-00990-SLR (D. Del.)

Katie,

In addition to the categories of documents you identified, we have also withheld, or intend to withhold, communications between Wilmington Trust and other governmental agencies as to whom regulatory privilege has been waived that discuss communications with Wilmington Trust's regulators. We have not identified other documents subject to the applicable regulations or law, nor do we expect to identify such documents.

We note that the Federal Reserve, in its letter to you dated June 27, 2014, did not state that the categories of documents identified in your email are the only types of documents that should be withheld. Rather, the Federal Reserve stated that "[t]he **information that you seek**, which consists of communications between WTC and Federal Reserve Bank of Philadelphia ('FRBP') examination staff, internal WTC documents discussing communications with the Bank's regulators, information prepared by WTC in response to examiners' requests, and documents relating to an alleged MOU, constitutes supervisory information of the Board as defined in 12 C.F.R. § 261.2(c)." For that reason, to the extent your discovery requests to us seek any other information that is protected from disclosure by applicable regulations or law, we will withhold that information as well.

Dan

**Daniel R. Ciarrocki**  
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-----Original Message-----

From: Katherine M. Sinderson [mailto:KatieM@blbglaw.com]  
Sent: Wednesday, July 02, 2014 7:58 PM  
To: Saunders, Robert S (WIL); Ciarrocki, Daniel R (WIL); 'Salter, George A.' (george.salter@hoganlovells.com); peter.dennin@hoganlovells.com; snorman@potteranderson.com; Rice, Thomas (trice@stblaw.com); alicia.washington@stblaw.com; 'David Wilks' (dwilks@wlblaw.com)' (dwilks@wlblaw.com); Knauer, Ivan B. (knaueri@pepperlaw.com); fosterm@pepperlaw.com; Dargitz, Stephen D (WIL)  
Cc: Hannah Ross; Lauren Ormsbee (McMillen); Jake Nachmani; Maya Saxena; Brandon Grzandziel; jwhite@saxenawhite.com; Kathryn Weidner (kathryn@saxenawhite.com)  
Subject: In re Wilmington Trust Securities Litigation, 10-00990-SLR (D. Del.)

Counsel, in connection with a possible motion to compel the production of documents that Defendants are withholding due to the bank examination privilege, please answer the following questions by close of business Monday, July 7.

For all counsel:

1. Please confirm that to the extent you are withholding documents from production due to claims of regulatory privilege, you are only withholding the documents that the Federal Reserve has identified as subject to such privilege claims. According to the Federal Reserve, the only documents that should be withheld as privileged are "communications between WTC and Federal Reserve Bank of Philadelphia examination staff, internal WTC documents discussing communications with the Bank's regulators, information prepared by WTC in response to examiners' requests, and documents related to an alleged MOU."

For all counsel except counsel for the Wilmington Trust Defendants:

2. Are you currently withholding (or expect to withhold) documents on the basis of a regulatory privilege asserted by the Federal Reserve, the OTS (now the OCC, hereafter "OCC"), or the Delaware Bank Commissioner?

3. Are you currently withholding (or expect to withhold) documents on the basis of a regulatory privilege asserted by any regulator or governmental agency besides the Federal Reserve, the OCC, or the Delaware Bank Commissioner?

4. Have you informed the Federal Reserve, the OCC, or the Delaware Banking Commissioner that documents that may be subject to their assertions of privilege have been requested and may be produced in this Action?

5. Have the Federal Reserve, the OCC, or the Delaware Bank Commissioner notified you that they object to the production of documents in this Action?

7. Have the Federal Reserve, the OCC, or the Delaware Bank Commissioner been in communication with you in any respect concerning the production of documents in this Action?

7. Did the Federal Reserve, the OCC, or the Delaware Bank Commissioner waive their respective privileges and protections for the production of documents in Defendants' previous productions to governmental entities, if any?

8. On what date(s) did the Federal Reserve, the OCC, the Delaware Banking Commissioner, or any other regulatory or governmental entity first inform you that they were asserting a regulatory privilege?

Best regards,  
Katie M. Sinderson  
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Further information about the firm, a list of the Partners and their professional qualifications will be provided upon request.

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